

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF DELAWARE

In re:

FTX TRADING LTD., *et al.*,

Debtors.

Chapter 11

Case No. 22-11068 (KBO)

(Jointly Administered)

Ref No. 33444

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DISTRICT OF DELAWARE

**OBJECTION TO MOTION TO EXTEND CLAIMS OBJECTION
DEADLINES (D.I. 33444) AND REQUEST FOR TRANSPARENCY**

Creditor Hongpeng Wang, a creditor in the above-captioned case, hereby file this
Objection to the FTX Recovery Trust's Motion to Extend the Claims Objection
Deadlines [D.I. 33444] (the "Motion").

I. OVERVIEW AND LIMITED NON-OPPOSITION

1. Creditor do not oppose the Trust's need for more time to handle complex
claims. Creditor object to the Trust being granted a blanket extension **without being
compelled to fix a broken and opaque communication system that leaves
creditors like me in a state of complete uncertainty.**

2. My claim is not "disputed" on substantive grounds, but I am trapped in a
procedural black hole with no means of escape. Granting an extension without
mandating transparency would be to condone this unfair and inefficient system.

3. The current system allows the Trust to unilaterally label a claim as "Disputed"
without any notice of the reason, effectively freezing a creditor's rightful recovery
without due process or transparency. Granting a lengthy extension without fixing this
fundamental flaw would sanction and prolong this unfair practice.

II. STATEMENT OF GROUNDS FOR OBJECTION

4. Procedural History Leading to Exclusion: I relocated from Mainland China to Hong Kong for work. Upon learning of the requirement to update my address, I acted in good faith and promptly updated my information in Steps 3, 7, and 8 of the claims portal. However, I completed this update after the August 15, 2025 deadline for the September distribution. As a result, I was understandably excluded from that distribution round.

5. The Current Information Black Hole: The critical problem now is that there is **absolutely no channel for me to verify my current status or confirm my eligibility for the next distribution.** My claim portal provides no useful information, and the Trust has established no process for creditors in my situation to seek clarification. I am left with fundamental, unanswered questions:

- (a) Has my address change been fully accepted and synchronized?
- (b) Is my claim now in good standing for the next distribution?
- (c) If not, what must I do to rectify it?

6. Lack of Communication is the Central Failure: The Trust's Motion describes a "herculean" administrative task, yet it has failed to implement the most basic customer service function: providing status updates to affected creditors. This silence is unacceptable.

7. The Motion Would Perpetuate This Harm: Granting an extension into 2027 under the current opaque regime means that I, and countless others who performed required actions after a deadline, could be left in this state of limbo for years. The Trust must not be allowed to use an extension to avoid its duty to communicate.

III. REQUEST FOR RELIEF

WHEREFORE, I respectfully request that the Court:

GRANT the Motion only upon the condition that the FTX Recovery Trust is **ORDERED** to implement the following transparency and accountability measures for the benefit of all creditors:

1. Individualized Notice of "Disputed" Status: Within 30 days of this Order, the Trust must provide direct, written notice to the holder of every claim currently flagged as "Disputed." This notice must include:

- (a) A clear and specific statement of the reason(s) for the "Disputed" status.
- (b) A detailed list of any required actions, information, or documentation the creditor must provide to resolve the dispute.
- (c) A clear point of contact or designated process for the creditor to follow up.

2. Creation of a Public Verification Mechanism: Within **30 days**, the Trust must establish and publish a clear and accessible process for all creditors to verify their current eligibility status for future distributions, particularly for those who have submitted administrative updates (e.g., address changes).

3. Expedited Resolution for Curable Issues: For any claim where the "Disputed" status or distribution ineligibility stems from a curable administrative or documentation issue (as opposed to a substantive legal challenge), the Trust must be ordered to process the claim for the next available distribution once the creditor has satisfactorily provided the requested information.

The relief sought is not a barrier to the Trust's work, but a foundation for a fair and efficient process. Transparency is not a privilege; it is a fundamental right in a court-supervised proceeding. These measures are necessary to ensure that the extension of time serves the interests of justice for all creditors, not just administrative convenience for the Trust.

Dated: November 11, 2025

Respectfully submitted,

A handwritten signature in black ink that reads "Hongpeng Wang". The signature is written in a cursive, flowing style.

Hongpeng Wang (pro se creditor)

FTX Account ID: 1328368 (Unique Customer Code 154426)

Address: Hong Kong SAR, China

Email: hongpeng.wang@outlook.com

CERTIFICATE OF SERVICE

I, Hongpeng Wang, hereby certify that as of November 11, 2025, I caused a true and correct copy of the foregoing **OBJECTION TO MOTION TO EXTEND CLAIMS OBJECTION DEADLINES (D.I. 33444) AND REQUEST FOR TRANSPARENCY** to be served via electronic mail upon the following recipients:

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I certify under penalty of perjury under the laws of the United States of America that the foregoing is true and correct.

Dated: November 11, 2025

Hong peng Wang

Hongpeng Wang (pro se)

Address: Hong Kong SAR, China

Email: hongpeng.wang@outlook.com

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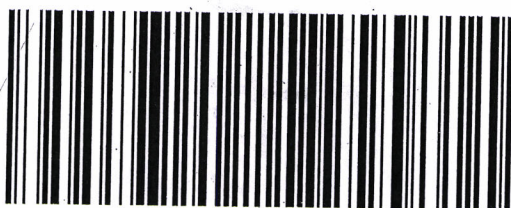


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